

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the bill in section 1 in §5219-FF by striking out all of subsection 2 (page 1, lines 7 to 9 in L.D.) and inserting the following:

‘2. Amount of credit. The credit allowed under this section is equal to \$250 for each full-time equivalent employee who is a resident individual and who is employed by the taxpayer during the taxable year primarily in the activity of harvesting timber in this State. For purposes of this subsection, a full-time equivalent employee is calculated by dividing the total number of hours an employee works during a tax year by 2,080 hours.’

Amend the bill by inserting after section 1 the following:

‘Sec. 2. Application. This Act applies to tax years beginning on or after January 1, 2012.

Sec. 3. Appropriations and allocations. The following appropriations and allocations are made.

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Revenue Services - Bureau of 0002

Initiative: Appropriates funds for programming changes to tax forms to implement an income tax credit of \$250 per employee for employers primarily engaged in timber harvesting in the State who employ Maine residents full time.

GENERAL FUND	2011-12	2012-13
All Other	\$0	\$22,000
GENERAL FUND TOTAL	<hr/> \$0	<hr/> \$22,000

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SUMMARY

This amendment is the minority report. It changes the bill by reducing the income tax credit to an employer in the logging industry that employs residents of the State who are engaged primarily in the harvesting of timber in this State to \$250 for each employee who is employed full-time. It also adds an application date and an appropriations and allocations section.

FISCAL NOTE REQUIRED
(See attached)